TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

ITEM NUMBER:10
ATTACHMENT(S): 1
MEETING DATE: September 5, 2001
PRESENTER: Ed Derman

SUMMARY

Attached is a summary of CalSTRS-related legislation. Mr. Derman will provide a verbal update at the meeting.

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

$LEGISLATIVE\ SUMMARY-INVESTMENT\ COMMITTEE$

2001-2002 Regular Session – August 17, 2001

BILL NO. >>> STATUS <<<<<<<<<<<<

SB 499 AUTHOR: Senator Soto

TITLE: CalSTRS program adjustments

AMENDED: 7/5/01

LOCATION: Assembly Appropriations

BOARD POSITION: Sponsor*

SUMMARY: Increases loan limits in the Home Loan Program, eliminates the 1/1/02 sunset for eligibility of dependent children for family allowance under Coverage A and authorizes purchase of CB Benefit Program participation as DB Program service credit. Appropriates \$1 million to pay the administrative costs of implementing benefit changes that become effective after 2001.

COSTS: Benefit program – Annual net increase for continuing Coverage A

eligibility is \$464,000 in first year and \$531,000 per year

thereafter.

Administrative – Minor and absorbable costs to increase Home Loan Program loan limit and to authorize conversion of CB Program participation to DB Program service credit. One-time

appropriation of \$1 million

P - CalSTRS

O – None known

SJR 9 AUTHOR: Senator Costa

TITLE: Foreign investments LOCATION: Senate B, C & IT

BOARD POSITION: Support, if amended*

SUMMARY: Requests that the President and Congress identify and place on a federal list, investments in foreign businesses that pose a threat to the national security interests of the U.S. and to encourage appropriate federal measures to deny these entities access to capital from the U.S.

COSTS: Benefit program – None

Administrative – No direct fiscal impact.

P - CalPERS

O – None known

LEGEND OF ABBREVIATIONS

P = PROPONENTS O = OPPONENTS

ABBREVIATION ORGANIZATION

AARP American Association of Retired Persons, State Legislative Committee

AALA Associated Administrators of Los Angeles

ACCCA Association of California Community College Administrators

Association of California School Administrators ACSA

AFSCME American Association of State, County and Municipal Employees

AFT American Federation of Teachers **AGENCY** State and Consumer Services Agency A.R.E. Association of Retirees for Equity ART Association of Retired Teachers

BOE Board of Equalization

BOG Board of Governors, California Community Colleges

California Taxpayers Association Cal-Tax

CalPERS California Public Employees' Retirement System

CalPIRG California Public Interest Research Group **CalSTRS** California State Teachers' Retirement System CASBO California Association of School Business Officials

CCA Community College Association CCAE California Council for Adult Education

CCC California Community Colleges

CCPOA California Correctional Peace Officers Association

CFA California Faculty Association California Federation of Teachers CFT

CNEC California Network of Educational Charters

CPCA California Police Chiefs' Association

CPFFA California Professional Firefighters Association

CRTA California Retired Teachers Association **CSAC** California State Association of Counties **CSBA** California School Boards Association **CSEA** California School Employees Association

California Senior Legislature CSL CSU California State University California Teachers Association CTA

DOE Department of Education DOF Department of Finance

DGS Department of General Services

DPA Department of Personnel Administration

FACCC Faculty Association of California Community Colleges

F.A.I.R. Faculty Attempting to Improve Retirement **FCPHE** Faculty Coalition for Public Higher Education

FTB Franchise Tax Board

L E G E N D OF ABBREVIATIONS P = PROPONENTS O = OPPONENTS

ABBREVIATION ORGANIZATION

LACCD	Los Angeles Community College District
LADSA	Los Angeles Deputy Sheriffs' Association
LAUSD	Los Angeles Unified School District
OCDE	Orange County Department of Education
PARS	Public Agency Retirement System
PERF	Public Employees Retirement Fund
PORAC	Peace Officers Research Association of California
RPEA	Retired Public Employees Association
SACRS	State Association of County Retirement Systems
SBMA	Supplemental Benefit Maintenance Account
SCSA	State and Consumer Services Agency
SDCOE	San Diego County Office of Education
SEIU	Service Employees International Union
SLC	State Lands Commission
SSC	School Services of California
SSDA	Small School Districts' Association
START	State Teachers' Automation Redesign Team
TRB	Teachers' Retirement Board
TRF	Teachers' Retirement Fund
TRL	Teachers' Retirement Law
UTLA	United Teachers of Los Angeles

STANDING COMMITTEES OF THE ASSEMBLY/SENATE

Assembly PER&SS Assembly Public Employees, Retirement and Social Security Committee

Senate PE&R Senate Public Employment and Retirement Committee